Annual report on station trading:
Broadcasting's first billion-dollar year

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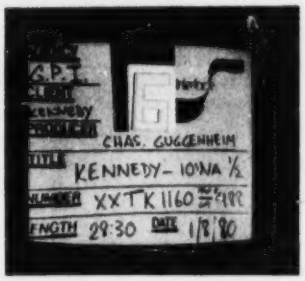
The Week in Brief

SENT HOME ☐ American journalists are expelled from Iran and Afghanistan and the ban may extend to others unsympathetic to the new governments. **PAGE 27.**

OLYMPIC DILEMMA ☐ The ripples of a Moscow boycott could extend to Lake Placid and on into the 1984 games. Also under consideration are moving the games from Russia to another country or to various locations. **PAGE 28.**

MIKE DOUGLAS PACKING ☐ John Davidson will take over as host of Group W's long-running syndicated show. **PAGE 29.**

IOWA BLITZ ☐ President Carter's appearance on *Meet the Press* and Kennedy's on *Issues and Answers* on the eve of that state's Republican and Democratic caucuses leave Brown unhappy. Intense campaigning is the order of the day with paid time on radio and TV in great demand. **PAGE 30.**



PRESS FAILURES ☐ Speakers at a Philadelphia meeting agree that the public doesn't fully understand First Amendment issues, and that the press has been remiss in aligning itself with the American people to resist judicial onslaughts on freedom. **PAGE 32.**

INTV SHOWS STRENGTH ☐ Its convention in Houston demonstrates that the association has developed the muscle to meet its many challenges. One flex will be the shift of INTV headquarters to Washington. **PAGE 33.** The delegates in Houston hear Barry Goldwater's doubts that the Communications Act rewrite will pass. He also wants the Olympics boycotted. **PAGE 34.** FCC's Jones addresses INTV on the "chilling" effect of ex parte rules. **PAGE 34.** And a rundown of the Houston workshops begins on **PAGE 35.**

CHANGING HANDS IN '79 ☐ The total value of broadcast stations sold last year was well in excess of $1 billion. BROADCASTING's annual report on the buying and selling gives a comprehensive rundown on all of the radio-TV activity. **PAGE 38.** Station brokers review the trading activity in 1979 when demand didn't soften, particularly for FM and UHF. **PAGE 53.** In cable last year, the MSO's got bigger and the entry of outsiders forced prices upward. **PAGE 55.**

BURKE BOWS OUT ☐ The radio audience measurement firm finds it can't make it financially and shuts down this week. **PAGE 59.**

UNITED CABLE'S HEALTH ☐ That company's key executives discuss money matters at a New York analysts' meeting and offer some insight into pay-cable growth. **PAGE 59.**

THE PRICE IN IOWA ☐ The FCC rules that the lowest unit rate applies for broadcast time in the Iowa caucuses, which it likens to primary elections. **PAGE 61.**

PRESIDENTIAL DEBATES ☐ The League of Women Voters gears up for forums across the country that will start Feb. 26. **PAGE 64.**

TARTIKOFF MOVES UP ☐ The vice president for programs becomes president of NBC Entertainment as Weinblatt shifts to command of the new NBC Enterprises division. **PAGE 67.**

BEHIND JUST A TAD ☐ CBS-TV ratings in the week ended Jan. 13 put in within one-tenth of a point of ABC-TV for the season. **PAGE 68.**

PBS ACCENT ON PROGRAMING ☐ Grossman tells San Francisco session that public broadcasting must now do less system-building and more program-building. Aaron proposes ambitious drama workshop as part of a five-point initiative. **PAGE 68.**

WASHINGTON TO WASHINGTON ☐ Three times since 1957, Allan Swift has crossed and recrossed between broadcasting and government. Now the freshman Democrat from Washington State and member of the House Communications Subcommittee looks forward to joining the sophomore class and making a maximum contribution to broadcasting and government. **PAGE 97.**

Index to departments

Business	59	Datebook	14	Law & Regulation	61	Profile	97
Business Briefly	10	Editorials	98	Monday Memo	24	Programing	67
Changing Hands	60	Fates & Fortunes	91	Monitor	68	Special Report	38
Closed Circuit	7	For the Record	70	News Beat	64	Stock Index	95
		In Sync	69	Open Mike	22	Top of the Week	27
		Journalism	64	Playlist	66	Washington Watch	63

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After the wedding, before the divorce: Allen Neuharth of Gannett (foreground) and Karl Eller of Combined after they formally closed on the year's biggest station-package deal—$370 million. By year's end, Eller had resigned from the new company, citing policy and style differences with Gannett management.

Station trading breaks billion-dollar barrier

Gannett-Combined deal pushes money volume to record high in 1979; 64 TV and 581 radio facilities change hands

Given an afterburner boost by the merger of Gannett Co. and Combined Communications Corp., the total value of stations traded in 1979 soared over the $1-billion mark. Sixty-four television stations and 581 radio stations changed ownership during the year for cash, stock and other considerations amounting to $1,116,648,000. And even when the $370-million of the Gannett-Combined Communications merger is discounted, total dollar volume rose 14.5% over 1978, rising to $746,678,000 as compared to the previous year's record total of $651,728,000.

Although dollar volume was up across the board, five fewer radio stations were sold in 1979 than in 1978; 13 more television stations were sold. The average sales price of a television station was $6,757,042, an 18.9% increase over 1978. And the average price of a radio station was $614,646, 8.6% higher than 1978.

The big news of the year, of course, was the Gannett-Combined Communications merger, the biggest consummated transaction in broadcasting history. (The $500-million merger of Cox Broadcasting and General Electric is still under FCC review.) Gannett, in a deal that closed just hours after the FCC granted its approval on June 7, 1979, absorbed the entire Combined Communications portfolio that was just two stations shy of a full 21. As a result of the deal, Gannett now owns KTAR-TV Phoenix (ch. 12); WXIA-TV Atlanta (ch. 11); KOCO-TV Oklahoma City (ch. 5); KBTV(TV) Denver (ch. 9); WPTA(TV) Roanoke, Ind. (ch. 21); WLKY-TV Louisville, Ky. (ch. 32); KARK-TV Little Rock, Ark. (ch. 4); KSDO(AM)-KEZL(FM) St. Louis; KIIS-AM-FM Los Angeles; WDEE(AM)-WCZY(FM) Detroit; WVON(AM)-WGCI(FM) Chicago, and WWWE(AM)-WDOK(FM) Cleveland. Also included in the purchase price were two newspapers and outdoor advertising operations. Prior to the FCC's approval of the merger, Combined Communications rearranged its holdings to grease the merger's passage through the FCC. It swapped KTAR(AM)-KBBC(FM) Phoenix and $2 million for Pulitzer Publishing's KSD(AM) St. Louis and bought KCFM(FM) St. Louis from Commercial Broadcasting for $3.2 million.

The merger forced Gannett to spin off its only broadcast property, WHEC-TV Rochester, N.Y. (ch. 10), to make room for the seven television stations. And as is befitting a spin-off of a deal of that magnitude, the sale of WHEC-TV to BENI Broadcasting of Rochester for $27.7 million was the largest deal involving a single station in 1979. The sale was also noteworthy as WHEC-TV became the first major-market network affiliate (CBS) owned by a minority group. (BENI is controlled by Ragan Henry, a black broadcaster.)

The other big deal consummated in 1979 was the merger of Rust Craft Greeting Card Inc. and Ziff Corp. The deal had been approved in the spring of 1978, when Rust Craft's radio stations were spun off to form Associated Communications Corp., but the merger and the transfer of the six television stations were held up by a dispute on Rust Craft's board of directors. It wasn't until March 1979 that the deal was closed with Ziff paying $89 million for Rust Craft's stock. Ziff had recovered $6.6 million through the radio spin-off. The Ziff stations include: WTOV(TV) (formerly WSTV-TV) Steubenville, Ohio (ch. 9); WEYI-TV Saginaw, Mich. (ch. 25); WRDW-TV Augusta, Ga. (ch. 12); WJKS-TV Jacksonville, Fla. (ch. 17); WROC-TV Rochester, N.Y. (ch. 8), and WRCB-TV Chattanooga (ch. 3).

There were three lesser mergers in 1979. Shamrock Broadcasting, owned by the family of Roy E. Disney, took over Starr Broadcasting for $21.6 million; Viacom International bought the bulk of Sonderling Broadcasting for $32 million, and Western Sun Inc. took control of McCoy Broadcasting and its seven stations for $27.7 million.

Shamrock Broadcasting now owns KXLR(AM) North Little Rock, Ark.; KABL-AM-FM Oakland-San Francisco; WBOK(AM) New Orleans; KYOK(AM) Houston; KUDL-FM Kansas City, Kan.; WWWW(FM) Detroit; KMGC(FM) Dallas; WTVQ-TV Lexington, Ky. (ch. 62), and KITV(TV) Honolulu (ch. 4), KHVO-TV Hilo (ch. 13) and KMAU(TV) Wailuku (ch. 12), all Hawaii.

Western Sun Inc., already the owner of

WQAD-TV Moline, Ill., and WIBA-AM-FM Madison, Wis., picked up KYXI(AM) Oregon City and KGON(FM) Portland, both Oregon; KLAK(AM)-KPPL(FM) Lakewood, Colo., and KHON-TV Honolulu (ch. 2), KHAW-TV Hilo (ch. 11) and KAII-TV Wailuku (ch. 7), all Hawaii.

Viacom added eight radio stations and one VHF to its lone broadcast property, WVIT(TV) New Britain, Conn. (ch. 30); WMZQ(FM) Washington; WWRL(AM)-WRVR(FM) New York; WDIA(AM)-WQUD(FM) Memphis, KIKK(FM) Houston; KDIA(AM) Oakland, Calif., and WAST(TV) Albany, N.Y. (ch. 13). Egmont Sonderling, the principal owner of Sonderling Broadcasting, held on to WOPA(AM)-WBMX(FM) Oak Park, Ill. Sonderling's WOL(AM) Washington, whose license has been set for hearing, has been sold to a third party, subject to FCC approval.

Record-breaking sales for UHF and VHF stations were announced in 1979, but as the year ended neither had passed muster at the FCC. Outlet Co. agreed to buy KOVR(TV) Stockton, Calif. (ch. 13), for $65 million and Ted Turner sold WRET-TV Charlotte, N.C. (ch. 36), to Westinghouse for $20 million. Although these sales belong to 1980 upon consummation, plenty of high-priced trades were closed in 1979. WHEC-TV Rochester, N.Y., the spin-off of the Gannett merger, was the biggest. But American Family Corp., a diversifying insurance company based in Columbus, Ga., came close. It bought KFVS-TV Cape Girardeau, Mo. (ch. 12), from Hirsch Broadcasting for $22,235,984. And later in the year, American closed on its purchase of WTOC-AM-FM-TV Savannah, Ga. (TV on ch. 11) for $7.72 million from William T. Knight and family. (To comply with FCC rules, American spun-off WTOC-AM-FM to Bluegrass Broadcasting Co. for $1.25 million.) The 1979 buys combined with American's buys of WYEA-TV Columbus, Ga. (ch. 38), and WAFF(TV) Huntsville, Ala. (ch. 48), in 1978, suddenly placed the company prominently on the broadcast rolls.

The New York Times Co. was active too. It bought KFSM-TV Fort Smith, Ark. (ch. 5), for $17.5 million from Buford Television and agreed to buy WHNT-TV Huntsville, Ala. (ch. 19), for $12 million from North Alabama Broadcasters Inc. And John Blair & Co., a major station representative, among other things, purchased three television stations in 1979: KSBW-TV Salinas (ch. 8) and KSBY-TV San Luis Obispo (ch. 6), both California, from Central California Communications Corp. for $16,843,540 and KOKH-TV Oklahoma City (ch. 25) from the Independent School District No. 89 of Oklahoma county for $3.5 million.

The biggest UHF deal of 1979 was Taft Broadcasting's purchase of WDCA-TV Washington (ch. 20) from Superior Tube Co. for $15 million. WDCA-TV was challenged for its record by Ralph C. Wilson Industries, which paid $14 million for KGSC-TV San Jose, Calif. (ch. 36).

Storer Broadcasting's implementation of a plan to get out of radio and a couple of record-breaking deals kept things active in the radio portion of the marketplace. Storer sold KTNQ(AM) Los Angeles to K-Love Broadcasting Inc. for $8 million; KHTZ(FM) Los Angeles to Greater Media Inc. for $4 million; WGBS(AM)-WLTF(FM) Miami to Jefferson-Pilot Broadcasting Co. for $12.5 million, and WSPD(AM) Toledo, Ohio, to Wood Broadcasting Inc. for $3.3 million. All that remains of its once-formidable radio holdings is WHN(AM) New York, which has been sold to the Mutual Broadcasting System for $14 million, subject to FCC approval, and WLAK(FM) Chicago, which will be sold after Storer fulfills the three-year ownership requirement of the FCC (it purchased the station in April 1978).

Mariner Communications paid the highest price ever for an AM-FM combination, laying out $17 million for WLW(AM) Cincinnati and WLWS(FM) Hamilton, Ohio. And Sandusky Newspapers Inc., which has bought a number of stations since early 1978, paid a record $6.7 million for KBPI(FM) Denver.

Mariner's record may stand a while, but Sandusky's won't survive 1980. Metroplex Communications has already made a deal to sell KOAX(FM) Dallas for $7 million; Cecil Richards, a broadcast station broker, is working on an $8-million FM deal, and Jim Gabbert has been busy trying to put together a deal for his KIOI(FM) San Francisco with a price in the $12-$15 million range.

AM deals closed in 1979 were topped by the $12 million the Mutual Broadcasting system paid the Chicago Federation of Labor and the Industrial Union Council for WCFL(AM) Chicago. No other AM buyer got close to that figure. The runners-up were K-Love Broadcasting, which bought KTNQ(AM) Los Angeles from Storer for $8 million; Southwestern Broadcasters Inc., which paid Retlaw Broadcasting Co. $7 million for KOGO(AM) San Diego, and Taft Broadcasting Co., which, eager to complement its WJYW(FM) Tampa, Fla., paid Rounsaville of Tampa Inc. $5.5 million for WDAE(AM) there.

The following are summaries of the remaining VHF, UHF and radio deals, valued at more than $1 million, that were approved by the FCC and consummated in 1979.

VHF

KSHO-TV Las Vegas (ch. 13) was sold by Channel 13 of Las Vegas Inc. to a subsidiary of The Journal Co., Milwaukee, for $13.5 million.

Joseph Amaturo sold KQTV(TV) St. Joseph, Mo. (ch. 2), to Malcolm Glazer, owner of two other television stations, for $9 million and bought KHGI-TV Kearney, Neb. (ch. 13), and its three satellite sta-

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26 years of station transactions

	Dollar volume of transactions approved by FCC				Number of stations changing hands			
	Total	*Radio only*	*Combined Radio-TV†*	*TV only*		*Radio only*	*Combined Radio-TV†*	*TV only*
1954	$ 60,344,130	$ 10,224,047	$ 26,213,323	$ 23,906,760	**1954**	187	18	27
1955	73,079,366	27,333,104	22,351,602	23,394,660	**1955**	242	11	29
1956	115,605,828	32,563,378	65,212,055	17,830,395	**1956**	316	24	21
1957	124,187,660	48,207,470	47,490,884	28,489,206	**1957**	357	28	38
1958	127,537,026	49,868,123	60,872,618	16,796,285	**1958**	407	17	23
1959	123,496,581	65,544,653	42,724,727	15,227,201	**1959**	436	15	21
1960	99,341,910	51,763,285	24,648,400	22,930,225	**1960**	345	10	21
1961	128,804,167	55,532,516	42,103,708	31,167,943	**1961**	282	13	24
1962	101,742,903	59,912,520	18,822,745	23,007,638	**1962**	306	8	16
1963	105,303,078	43,457,584	25,045,726	36,799,768	**1963**	305	3	16
1964	205,756,736	52,296,480	67,185,762	86,274,494	**1964**	430	20	36
1965	135,123,766	55,933,300	49,756,993	29,433,473	**1965**	389	15	32
1966	135,718,316	76,633,762	28,510,500	30,574,054	**1966**	367	11	31
1967	172,072,573	59,670,053	32,086,297	80,316,223	**1967**	316	9	30
1968	152,455,412	71,310,709	47,556,634	33,588,069	**1968**	316	9	20
1969	231,697,570	108,866,538	35,037,000	87,794,032	**1969**	343	5	32
1970	174,785,442	86,292,899	1,038,465	87,454,078	**1970**	268	3	19
1971	393,547,924	125,501,514	750,000	267,296,410	**1971**	270	1	27
1972	271,330,537	114,424,673	0	156,905,864	**1972**	239	0	37
1973	230,381,145	160,933,557	2,812,444*	66,635,144	**1973**	352	2*	25
1974	307,781,474	168,998,012	19,800,000**	118,983,462	**1974**	369	5**	24
1975	259,485,961	131,065,860	0	128,420,101	**1975**	363	0	22
1976	290,923,477	180,663,820	1,800,000	108,459,657	**1976**	413	1	32
1977	289,871,604	161,236,169	0	128,635,435	**1977**	344	0	25
1978	651,728,398	331,557,239	30,450,000	289,721,159	**1978**	586	3	51
1979	1,116,648,000	335,597,000	463,500,000***	317,581,000	**1979**	546	52***	47
Total	$6,078,750,984	2,651,888,265	1,155,769,883	2,257,722,736	**Total**	8,094	294	747

Note: Dollar volume figures represent total considerations reported to all transactions, with the exception of minority-interest transfers in which control of the licensee did not change hands. All sales have been approved by the FCC.

*Two acquisitions of radio-TV combinations were approved in 1973 on waiver of FCC one-to-a-customer rule that became effective in 1971.

**Figure represents merger of Pacific & Southern's combination of four radio and one television stations into Combined Communications Corp.

***Figures represent deals involving sales of radio and television stations in single transactions. Six deals included 17 television stations and 35 radio stations.

Note: Prior to 1978, a combined AM-FM facility was counted as one radio unit in computing total number of stations traded.

†Includes single properties consisting of radio and TV stations.

tions from NTV Enterprises Inc. for $8.5 million.

The Daily Telegraph Printing Co. complied with the FCC's "egregious" crossownership order and sold WHIS-TV Bluefield, W. Va. (ch. 6), to Quincy Newspapers Inc. for $8 million.

KDAL-TV Duluth, Minn. (ch. 3), was sold by KDAL Inc. (subsidiary of the Tribune Co. of Chicago) to Palmer Broadcasting for $7.25 million.

Despite the objection from a local citizen group which hoped to maintain KCPQ(TV) Tacoma, Wash. (ch. 13), as a noncommercial station, even though it broadcasts on a commercial allocation, Clover Park School District No. 400, which operated the station with community support, sold the station to Kelly Broadcasting Co. for $6.25 million.

Johnny Carson, host of NBC's *Tonight Show with Johnny Carson*, headed a group that bought KVVU-TV Henderson-Las Vegas (ch. 5) from Nevada Independent Broadcasting for $5.5 million. Carson and company had to come up with an additional $500,000 after they failed to qualify the seller for a tax certificate based on their 30% minority ownership.

WPBN-TV Traverse City (ch. 7) and WTOM-TV Cheboygan (ch. 4), both Michigan, went to the United States Tobacco Co. for $3.5 million in the buyer's stock. Seller was group of four, headed by Lester Biederman.

Richard Eaton, sold KIKU-TV Honolulu (ch. 13) to Mid-Pacific Television Associates for $2.3 million.

Another deal that deserves mention even though the purchase price was only $912,588 was the buy of WAEO-TV Rhinelander, Wis. (ch. 12), by Seaway Communications from Northland TV. The sale made WAEO-TV the first network-affiliated, VHF stations owned by minorities.

UHF

McClatchy Newspapers, tired of fighting a group of local businessmen who had filed a competing application for KMJ-TV's ch. 24, sold the station to the group, San Joaquin Communications Corp., for $13.5 million.

Retlaw Enterprises, seller of KOGO(AM) San Diego (see page 42), bought KMST(TV) Salinas, Calif. (ch. 46), from Monterey-Salinas TV Inc. for $8.25 million.

WAPT(TV) Jackson, Miss. (ch. 16), was

sold by Television American Sixteen Inc. to Clay Communications Inc. for $7,905,-878.

Bernard Waterman and his wife, Edith, bought WBBH-TV Fort Myers, Fla. (ch. 20), for $7,887,240 from Broadcasting-Telecasting Services Inc.

Multimedia Inc., a major group owner, expanded into UHF in 1979 with the purchase of WZTV-TV Nashville (ch. 17) from Reel Broadcasting Co. for $6 million.

Jerry Perenchio and Tandem Productions bought WNJU-TV Linden, N.J. (ch. 47), just before the year's end with plans to use it for subscription television. The seller was Columbia Pictures and the price was $5 million.

The minority stockholders didn't want to let go, but Henry Tippie and the other controlling shareholders did and they sold control of Kingstip Communications (KTVV[TV] (ch. 36)-KHFI-FM Austin, Tex.) to LIN Broadcasting for $4.5 million.

The Toledo Blade Co., newspaper publisher, cable operator and broadcaster, bought WLFI-TV Lafayette, Ind. (ch. 18), from Richard and Harold Shively, brothers, for $3,153,750.

Omega Communications bought a dark WSWB-TV Orlando, Fla. (ch. 35), from Sun World Broadcasters for $2,380,000 million, changed the calls to WOFL-TV and put the station on the air.

WTAP-TV Parkersburg, W. Va. (ch. 15), went from PMA Communications Inc. to Benedek Broadcasting Corp. for $2.2 million.

Birney Imes and family bought KDUB-TV Dubuque, Iowa (ch. 40), for $1.5 million from the Lloyd Hearing Aid Corp.

RADIO

Outlet Co. carried its aggressive buying habits into 1979. In addition to making a deal for KOVR(TV) Stockton, Calif. (see page 42), the diversified, publicly owned company bought WIOQ(FM) Philadelphia from Que Broadcasting Co. for $6,425,000 and WQRS-FM Detroit from Fine Arts Broadcasters Inc. for $2 million.

Cecil Heftel, the Hawaiian congressman, who was at one time on his way out of the broadcasting business is getting back in. He bought WLUP(FM) Chicago from Phil Chess for $5.25 million.

Guy Gannett Publishing Co. sold WHYN-AM-FM Springfield, Mass., to Affiliated Publications Inc. for $5.1 million and bought KSTT(AM) Davenport, Iowa, and WXLP-FM Moline, Ill., from Frederick Epstein for $2.3 million.

The National Black Network, headed by Eugene Jackson and Sydney L. Small, bought WDAS-AM-FM Philadelphia from Max Leon under the FCC distress sale policy, which allows stations with licenses designated for renewal hearing to be sold to minority groups or individuals.

WVCG(AM)-WYOR(FM) Coral Gables, Fla., went from Independent Music Broadcasters Inc. to Insilco Broadcast Group for $4,850,000.

Another minority-owned group, Inner City Broadcasting, bought KKTT(AM) Los

Angeles, KUTE(FM) Glendale, Calif., from Tracy Broadcasting for $4.5 million.

For $4.5 million and $500,000 for a covenant not to compete, the Journal Star Stations Group picked up KRKE-AM-FM Albuquerque, N.M. The seller was Gaylord Broadcasting.

Crawford Broadcasting Co., controlled by Ruth Crawford Porter, was busy rearranging its holdings in 1979. Most of the properties were sold to various family members, but KFMK(FM) Houston was sold to an outsider, First Media Corp., for $4.5 million.

KLIF(AM) Dallas sank from the top of the ratings to near the bottom during its eight years of ownership by Fairchild Industries, which finally gave up and sold it to Susquehanna Broadcasting Co. for $4.25 million, 40% of what it paid for it.

After a deal to sell to Cecil Heftel fell through, Reeves Telecom, which liquidated all its assets last year, sold WITH-AM-FM Baltimore to Scripps-Howard Broadcasting Co. for $3.9 million. Reeves also sold WKEE-AM-FM Huntington, W. Va., to Capitol Broadcasting Co. for $1.9 million.

Gordon McLendon sold the last of his broadcast properties, KNUS(FM) Dallas to San Juan Racing for $3,750,000.

WKBN Broadcasting Corp. purchased WAAM(AM) Ann Arbor, Mich., and WIMA-AM-FM Lima, Ohio, from Lima Broadcasting Crop. for $3.6 million.

WRQK(FM) Greensboro, N.C., was sold by Greensboro FM Inc. to WRQK Inc. for $3,475,000.

James Walter and Robert Weeks sold off some of their properties. WJNO(AM) West Palm Beach; WJNO-FM Palm Beach, Fla., went to Fairbanks Broadcasting Co. for $3 million plus $300,000 for a covenant not to compete and WTNT(AM)-WLVW(FM) Tallahassee, Fla., to Robert Ingstad for $1.1 million.

Sentry Broadcasting, a division of Sentry Insurance Co. of Wisconsin, bought WTAX(AM)-WDBR(FM) Springfield, Ill., from Sangamon Broadcasting Co. for $2,790,000.

Sunbelt Communications Ltd. paid Stereo Broadcasting Corp. $2.5 million plus $216,000 for an agreement not to compete for KFYE(FM) Fresno, Calif.

KAYO(FM) Seattle passed from Washington Telecasters Inc. to Obie Broadcasting Corp. for $2.6 million.

Beck-Ross Communications paid Jones College $2.5 million for WKTZ-AM-FM Jacksonville, Fla.

William McCormick and Technical Operations, a diversified, publicly owned company, bought WFOG-AM-FM Suffolk, Va., from Smiles of Tidewater Inc. for $2.4 million.

Stevie Wonder, the recording artist, has a chance to broadcast his own records. He bought KHLK(FM) Compton, Calif., from John L. Hill for $2.2 million.

KKUA(AM)-KQMQ(FM) Honolulu went from KoKUA Radio One Corp. to CCLA Communications Inc. for $2.2 million.

WKBR(AM) Manchester, N.H., was purchased by THEnterprises for $2 million from Granite State Broadcasting.

John Hicks and his wife, Madelyn, sold KLVI(AM) Beaumont, Tex., to their sons, Steven and Thomas, for $2 million.

Doubleday Broadcasting Co. bought WGNU-FM Granite City, Ill., from Charles Norman for $2 million.

Hutton Broadcasting Inc. bought KOCM(FM) Newport Beach, Calif. from Success Broadcasting Co. for $2 million.

KOOL(AM) Phoenix went from KOOL Radio-Television Inc. to Stauffer Communications Inc. for $2 million.

Mission East Co. broke up and sold its Miami combination: WWOK(AM) went to Metroplex Communications of Florida for $1,540,000 plus $200,000 for a covenant not to compete and WJOK(FM) went to Susquehanna Broadcasting Co. for $2 million.

CTW Communications, a subsidiary of the Children's Television Workshop, decided that it couldn't manage KACY(AM) Port Hueneme and KACY-FM Oxnard, both California, so it sold the two stations to a group headed by Franz Allina, a former CTW executive, for $1,940,000.

Cosmos Broadcasting, a subsidiary of Liberty Corp., bought WQSR(FM) Sarasota, Fla., from Sarasota Radio for $1.9 million.

KOCY(AM)-KXXY(FM) Oklahoma City went from Bonebrake & Co. to Summit Communications for $1.9 million.

Wiskes/Abaris Communications paid $1,792,500 plus $25,000 for an agreement not to compete to Mountain States Broadcasting Corp. for KIIQ-AM-FM Manitou Springs, Colo.

Steve Agnew sold KFMQ(FM) Lincoln, Neb., to Telegraph-Herald Inc. for $1.8 million.

The American Broadcasting Companies sold KXYZ(AM) Houston to Slater Broadcasting Co. for $1.8 million.

Sunbelt Communications paid Wolverine Broadcasting Corp. $1.79 million for KVOR(AM)-KSPZ(FM) Colorado Springs and later sold KSLY(AM)-KUNA(FM) San Luis Obispo, Calif., to San Luis Obispo Broadcasting for $1,575,000.

Broadcasting Associates Inc. sold KELI(AM) Tulsa, Okla., to Philip R. Jonsson for $1.65 million.

KCEE-FM Tucson, Ariz., was sold by Strauss Broadcasting Co. to Arizona Lotus Corp. for $1.6 million.

Marathon Communications purchased WIBX(AM)-WIBQ(FM) Utica, N.Y., from Frederic C. Bowen for $1.2 million plus $300,000 for consultancy and noncompetition agreements.

Swanson Broadcasting purchased WSHO(AM) New Orleans from Americana Broadcasting Corp. for $1.5 million.

WHLI(AM)-WIOK(FM) Hempstead, N.Y., were sold by FM Broadcasting Corp. to Williams Broadcasting Corp. for $1,417,-750.

General Communicorp Inc. bought WHLY(FM) Leesburg, Fla., for $1,380,000 plus $30,000 for a consultancy agreement. The sellers were Bernard Kaplan; his wife, Norma, and James Shipley.

John Hall and his wife, Mary, sold KCEY(AM)-KMIX(FM) Turlock, Calif., to Behan Broadcasting Co. for $1,375,000.

In addition to buying WHEC-TV

Rochester, N.Y., Ragan Henry's Broadcast Enterprises National Inc. bought WPDQ(AM) Jacksonville, Fla., from Mel-Lin Inc. for $1,360,000.

Hecht S. Lackey sold control of WSON(AM)-WKDQ(FM) Henderson, Ky., to his son, Henry, for $1,343,979.

Harte-Hanks Communications Inc. bought KMJK(FM) Lake Oswego, Ore., from Communico Northwest Corp. for $1.3 million.

Radio Ann Arbor Inc. sold WNRS(AM) Saline and WIQB(FM) Ann Arbor, both Michigan, to Lake America Communications for $1,235,000.

KBBQ(AM)-KBBY(FM) Ventura, Calif., went from Tri-Counties Public Service Inc. to Forrest Broadcasting Co. for $1.2 million.

Eastern Broadcasting Corp. paid $1.2 million to Smith Communications for WPDC-AM-FM Elizabethtown, Pa.

For $1,190,000, Cordem Inc. bought WHHR(FM) Hilton Head Island, S.C., from Hilton Head Radio Corp.

WADC(AM)-WIBZ(FM) Parkersburg, W.Va., went from Randy Jay Broadcasting Co. to WADC/WIBZ Partnership for $1,024,000, plus $150,000 for covenant not to compete.

KEED(AM) Eugene, Ore., went from Century Pacific Inc. to Community Pacific Corp. for $1 million.

Taft Broadcasting sold KODA(AM) Houston to Spanish Broadcasting Corp. for $1.1 million. (It has also sold KODA-FM there to Westinghouse Broadcasting for $5 million, subject to the approval of the FCC.)

Sterling Recreation Organization Co. bought KDKO(AM) Littleton, Colo., from Radio Station KDKO Inc. for $1.1 million.

Lee Dixon and his wife, Iva Mae, sold WSOM-AM-FM Salem, Ohio, to Rust Communications Group for $1.1 million.

Trenton Broadcasting Corp. bought WBUD(AM)-WBJH(FM) Trenton, N.J., from WBUD Inc. for $1.1 million.

Evans Broadcasting Corp. purchased WAAA(AM) Winston-Salem, N.C., for $1,040,000. Robert B. Brown was the seller.

Triplett Broadcasting bought WCOR-AM-FM Lebanon, Tenn., from Andrew Jackson Hendrickson for $1,025,000.

Paul Neuhoff and Mary Forbes purchased WQIZ-AM-FM St. George (Charleston), S.C., from Soundamerica Corp. for $1 million.

Capital Broadcasting Co. paid $1 million for WNUU(FM) St. Matthews, Ky. The seller was Summers Broadcasting Co.

For $1 million, Charmar Broadcasting Inc. bought KNPT-AM-FM Newport, Ore., from Yaquina Radio Inc.

WMBO(AM)-WRLX(FM) Auburn, N.Y., went from Auburn Media to Scott Broadcasting Co. for $1 million.

William H. Hernstadt and his wife, Judith, paid $1 million to WKAT Inc. for WKAT(AM) Miami Beach.

Robert D. Janacek and his wife, Mary Anne, sold KLOM(AM)-KLPC-FM Lompoc, Calif. to D 'n' T Broadcasting Inc. for $1 million.

Station buyers stood in line

Despite high interest rates, demand doesn't soften, particularly for FM and UHF

Station brokers, who profit from a vigorous broadcast station marketplace as well as high prices, were not disappointed by 1979. The number of radio and television stations bought and sold kept pace with 1978, while the average price for a station increased (see story page 38).

The brokers saw 1979 as another in a string of similar years that began after the 1974-75 recession. Last year was marked by a great deal of trading activity in all types of stations and by prices that moved ever upward. All agreed that it was a seller's market in 1979, and none cast doubt that the current trends would carry over into this year and possibly beyond.

Although all types of broadcast properties increased in value in 1979, the brokers reported that UHF's and FM's made the biggest gains. Both were commanding prices that not only reflected greater audiences and revenues, but also the feeling that these services offer the most growth potential. The brokers conceded that a portion of the FM gain was made at the expense of AM, but they also concurred that most AM's are still good buys and that the AM market should remain at least as strong as the general economy.

Most of the brokers felt that it was far too soon to calculate the effects on the market of the latest regulatory moves, and there was agreement that the efforts to increase minority ownership without creating new stations would add to the value of stations by introducing additional buyers into the marketplace.

The year's 12.5% inflation rate and the year-end's 15% interest rates may have discouraged some buyers—but not many. Interest rates did little to hold down prices, while most brokers were able to circumvent the tight money supply by constructing seller-financing deals. As Clyde Haehnle of R.C. Crisler & Co. said: "You have to have seller financing if you're going to have a term deal now. I can't get a buyer, go to the bank and get prime plus one or prime plus two, and make a go of it."

Joseph Sitrick of Blackburn & Co. said there were "times when we wondered what was going to happen as the interest rates went higher and higher. We expected to see a softening of the market or the price." But, he said, "the high rate was overcome by sellers who took back paper at considerably less than the banks." Consequently, he said, Blackburn was able to "sell just about everything that came along."

Dick Shaheen, a Chicago broker, said that "the high interest rates caused a lot of people to back off from all-cash deals and look for seller financing." To accommodate buyers short on cash, Shaheen said, "sellers have to have an open mind and be very flexible."

Even if the high interest rates continue through 1980, Memphis broker Milton Q. Ford feels that "the year will be OK, if sellers aren't unrealistic" in their asking prices and if they're willing "to take back paper at a reasonable rate of return—9% or 10%." Ford said that the tight money situation hurts modest venturers trying to buy in small and medium markets. "The money is not hurting the big deal," which usually involves big operators who can still get the cash, Ford said.

Cecil Richards, a broker based in Falls Church, Va., agreed with Ford's assessment and with the consensus that it is the seller who is or should be making the concessions in a tight money economy. "High interest rates are resulting in sellers who are being more negotiable—if not in the price, then certainly in the kind of terms they are willing to give."

Despite the general feeling among brokers that seller financing is one way and perhaps the best way around high interest rates, at least one broker feels that such sales are unwise. Ted Hepburn said that he does mostly straight cash deals, claiming it makes no sense for a seller to take back paper at 8% or 9% when inflation is running at a higher rate. The only kinds of stations that are seller financed, Hepburn said, are those where the "seller is trying to get a higher price than the station deserves, so he makes concessions," and those where "the seller isn't knowledgeable and doesn't understand economics and that inflation will eat him up."

The year's 12.5% inflation rate and the year's-end 15% interest rates may have discouraged some buyers—but not many.

An anticipated effect of high interest rates is a softening of demand for stations. However, as a couple of brokers pointed out, high rates can also encourage more sellers to enter the marketplace. Bill Prikryl of R. D. Hanna Co. said that because of the high rates "small operators

are having difficulty getting operating money at a reasonable cost" and this fact coupled with the incentive of a reduced capital gains tax that went into effect on Jan. 1, 1979, is an inducement for them to sell. Richards said many owners who bought their stations with money with a floating interest rate also have to be thinking sell. "If a seller bought his station on a floating interest rate of two points above prime," Richards said, "the lender [now making 17% or 18% interest] may be making more off the station than the owner. In marginally profitable stations, the owner is losing money due to his high debt service and may be forced to sell."

The reason prices can rise in the face of tight money is just one more illustration of the over-all viability of broadcasting and its attractiveness to investors. The prices are also pushed higher by other factors. Howard Stark, a New York broker, said "very few individuals still own stations in the top-50 markets." And, Stark said, corporations are less apt than individuals to sell creating a situation of low supplies in areas where stations are most profitable and most desirable. Another factor boosting prices, is the broadcasters who put their stations on the trading block at high prices that are out of line with the stations' profits and revenues.

Ford said that he was asked to sell an AM-FM combination for what he felt was an "unrealistic" price of $800,000. He said that although the stations were "good facilities" they were "only grossing $200,000 or so a year" in a small market. "Nobody's bashful. They'll ask anything, hoping to get it and sometimes they do," he said. Reggie Martin, a Miami broker, also had an extreme example of inflationary pricing. Martin said a broadcaster in a growing medium market came to him with a station that grossed $150,000 annually, wanting to sell it for $2.5 million. Martin said that he "would be embarrassed to try to sell it at that price," but, he later noted, "Stations sold at incredibly high prices years ago appear today to be good buys."

When different types of broadcast services and their values are discussed, VHF's, of course, top the list, but UHF's, long the poor companions, came on strong in 1979. Noting that 1980 is both an election year and an Olympics year, Stark said: "It will be a hell of a year for television broadcasting." And, he added, it will be particularly good for UHF's. "Buyers have their five V's," he said, "and are now expanding into the U's." He also said that subscription television lends new viability to many UHF stations. "They're not really in competition with the V's."

Minorities, said one broker, are getting serious: "We've had our share of tire-kickers, but what we're seeing now are qualified and sophisticated buyers."

The continued prosperity of television broadcasting and value of television stations may be affected by how broadcasting handles the competition from other video sources seeking time on the television set—cable, videodisks, videotape, and perhaps, satellite-to-home broadcasting. Frank Kalil, of Richter-Kalil & Co., doesn't feel the competition will have much effect on the station values and that opinion to the contrary has been heard in different forms before. "It wasn't long ago," he said, "that people were saying that CB radio was going to cut into the radio listening habits of people in automobiles. There seems to be room for everyone." Ted Hepburn and Clyde Haehnle were in accord with Kalil. Hepburn said the encroachment of new technologies "hasn't had the slightest effect on interest in purchasing." For whatever reason, he said, interest remains high in television among those entering broadcasting for the first time and among those broadcasters seeking to fill out their complement of stations. Haehnle said that some clients "are expressing concern about fragmentation of the audience by STV and cable; however, we don't feel this concern will adversely affect prices."

Regardless of what the future holds for television, there is no doubt that it's currently the hottest item in the spectrum. "Television is very strong," Richard Kozako, of Keith W. Horton Co., said. "We can't find enough TV properties. UHF, VHF, independent or network affiliate—finding a buyer doesn't seem to be a problem."

Although everybody wants a good television station, according to the brokers, long lines will form for most Class C FM stations too. Hepburn said that the 1970's were the decade of FM, when the buying emphasis gradually shifted from AM to FM. Haehnle said, "FM is maturing rapidly. It now has over 50% of the audience and revenues are bound to catch up. We anticipate FM to maintain its strong position throughout 1980." Haehnle, like most of the brokers, said that the most salable property he could get his hands on is an FM. Southern properties have a little extra appeal, he said, but "we'll sell it in Baltimore just as quickly." Bill Prikryl said that most FM listings are money in the bank. "Just give me the station; I've got the people to call. It's more attractive with an AM sister, but it will sell just as well without it."

There was some indication, however, that the buyer's infatuation with FM may be wearing thin. Kozako said that buyers "are looking a little more at performance than they were just a year earlier."

There was much talk among the brokers of a slackening of demand for AM stations and the flattening out of AM revenues and prices, but the talk was in the general sense and the brokers made clear that there are still a lot of good AM properties out there. As Frank Kalil pointed out: "A good AM is still a good thing to have." Kalil said that when he evaluates a station, he does so on the basis of its facilities, its market and its past performance. To him, the distinction between AM or FM is secondary. It's still a matter of "reaching most of the people most of the time."

The brokers are aware that regulatory actions of governmental agencies can have a profound effect on station values. And while they agreed that some of the proposals of 1979 such as radio deregulation and 9 khz spacing to create more stations on the AM band could have far-reaching implications—should they ever come to fruition or even close to fruition—they said that the moves have had little immediate effect. "Nobody knows about 9 khz. It might be years away and it might be never. That's the way broadcasters and would-be broadcasters are looking at it—no immediate effect, no appreciable effect," said Paul Chapman of Chapman Associates.

Hepburn agreed that it was "far too

soon" to pass judgment on 9 khz and said that there are a couple of proceedings at the FCC that are more imminent and perhaps more significant. The proceedings he was referring to address the question of whether Class IV AM's should be allowed to boost nighttime power from 250 w to 1 kw and double the size of their transmitting antennas. Hepburn said that Class IV stations are "currently very much out of favor," but if the changes proposed in the proceedings are allowed, the Class IV's could "become very valuable."

Richard Kozacko said that the action that caused the most concern to the buyers and sellers was an FCC condition on the Gannett-Combined Communications merger that raised the specter of the FCC one day ordering the break-up of AM-FM combinations. Kazacko said that "a lot of deals were rocked" by that action. Buyers, he said, were backing away from combination buys, fearing that they would be forced to sell off either the AM or FM.

There was a big jump in the number of minority-owned broadcast properties in 1979 and most were the result of station buys. As far as the brokers are concerned, increased minority ownership is a trend that will continue far into the 1980's and they're all for it. The brokers see minority groups as additional buyers who as they play an ever increasing role will help insure that station values and trading activity remains high. They gave some of the credit for the rise of the minority buyer to the FCC and its tax certificate policy that allows sellers to defer capital gains tax if they sell to a minority-controlled group, but said that the availability of money to minority groups and an increase in the number of qualified minority buyers were far more significant.

Ted Hepburn said that there are instances where the tax certificate can be a real help, but it is not what people thought it would be. One of the problems, he said, is that "in almost every case the tax certificate requires a cash sale. It is hard to get the benefits if you sell on terms." Hepburn said that far more beneficial to the minority buyers are the minority enterprises small business investment corporations (MESBIC's), government-subsidized investment corporations that have made funds available to all sorts of minority-owned businesses.

Haehnle and Kalil felt that the key element in increased minority ownership is an increase in the number of qualified minority buyers. "We've had our share of tire kickers," Haehnle said, "but what we're seeing now is qualified and sophisticated buyers."

Cable: Good-bye to mom and pop

Big MSO's become bigger, while many new-to-the-medium firms are buying in, eager to avoid costly franchise fights and get right to that attractive cash flow that CATV can offer

The big fish who have been feasting on the little fish in the cable television pond had better keep an eye open: Bigger fish are on the way.

According to Rich Michaels, a broker with Communications Equity Associates, Miami, the cable industry can expect several of the medium-sized multiple system operators—in the 50,000-to-150,000-subscriber range—"to be sold or absorbed by merger in 1980 either by bigger MSO's or by outsiders."

Michaels's list of outsiders, whom he knows to be interested in buying existing cable systems, includes Scripps-Howard, New York Times Co., 20th Century Fox, Prentice Hall and Capital Cities Communications. All have been actively seeking buys in 1979, but none has yet found the right one, he said.

To Michaels's list, Robert Brown, vice president of Daniels & Associates, Denver, added McGraw-Hill and Ziff-Davis Broadcasting. Brown said that many companies that "never looked before are now looking. People are coming from everywhere. If you get a big deal you can bring some heavy hitter to it."

The entry of the outsiders is just one of many forces that pushed up cable prices in 1979. The readiness of investors to back cable operators, the arrival of experienced Canadian cable operators who can no longer find room for growth in their own country, the presence of acquisitive MSO's with established lines of credit, the increasing costs of obtaining cable franchises, and, most important, the success of cable in the consumer marketplace, have all contributed to the quantum leap in prices over the last year or two.

According to Ian Gilchrist of Warburg Paribas Becker, New York investment bankers, "It was a wild market" in 1979 as a price spiral that began a rapid rise in 1978 continued into 1979. He said that prior to 1978 "seven times operating income had traditionally been the going rate for a cable system, but during the past two years the price has jumped to 10 times or as much as 12 times operating income." And, he added, the average price per subscriber shows a commensurate increase: from $300 to anywhere from $400 to $550.

Michaels, who called 1979 "a very intense seller's market," said that one reason the prices have increased in spite of high interest rates and tight money near the end of the year is due to the publicly owned MSO's that, having arranged financing in 1978 and early 1979, have lines of credit at relatively low interest rates of 10%-10 5/8%.

He said, however, that this good fortune does not extend to the smaller companies without pre-arranged financing. They have to borrow from banks at prime

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plus two or prime plus three (17% or 18%) or from finance companies at even higher rates, he said.

The tight-money situation has had little effect on the outsiders. Michaels said that they are usually companies with substantial cash flow, and they have little need to borrow.

Gilchrist said that investors have been attracted to cable because it generates a predictable cash flow. This is particularly attractive to consumer or retail-oriented companies whose operating income often rises and falls with the season, he said. Such companies see cable as a way to level off corporate ups and downs by funneling cable money to other businesses, he said.

Investors also like the fact that a dollar of cable equity had far more leverage power than a dollar in most other capital-intensive businesses. Gilchrist said that most industrial companies can borrow no more than one dollar for each dollar of equity, but in cable, with its cash-flow predictability, two and in some cases three dollars can be borrowed on a dollar.

Speaking in a more general sense, Gilchrist attributed increased prices to increased demand and increased demand to cable's improvement in service to its customers. Gilchrist said cable has benefitted from the advent of pay TV and the tiering of services and "software is better and more abundant."

Gilchrist also said that demand has been fired by the great deal of attention the industry has received in the press.

Michaels said that the high prices are primarily the result of the flood of new buyers into the marketplace. He pointed to the Canadian operators, who because of Canadian regulatory prohibitions against pay television and the fact that almost all areas worth wiring in Canada are wired, have run out of opportunities at home and must move into the U.S. to expand.

Another group Michaels feels has increased demand are the independent telephone companies. Michaels said there are quite a few that wish to become cable operators or increase their holdings. Michaels said the only regulatory restriction on them in terms of cable ownership is that they are not allowed to own systems in areas where they supply telephone service.

Michaels also noted that many companies find acquisition the easiest way to get into the business. He said that the cost of applying for and acquiring a cable franchise can easily run over a half a million dollars and, he said, "It's a gamble."

Despite the influx of "heavy hitters" into the marketplace, seeking to buy out large systems or MSO's, there is still a lot of interest in "mom and pop" systems.

Michaels noted that the industry has matured to the point to where some of the original cable entrepreneurs are reaching retirement age and willing to sell.

And, according to Brown, there is a ready market for the small systems. He said that many big companies wish to enter cable and want to buy a small system to "get their feet wet and find out what the business is like" before investing tens of millions of dollars.

> "People are coming from everywhere. If you can get a big deal, you can bring some heavy hitter to it."

Brown also said that the high prices currently being asked and paid have produced a backlash among the smaller operators, who would like to sell but fear that prices haven't yet peaked and that they might sell short. So, Brown said, they wait it out and further tighten up the market.

The year was positioned between two of the bigger deals in the history of the industry: In November 1978, Time-Life completed its purchase of American Television Communications, with its close to one million subscribers, for $145 million. And last month American Express closed on its buy of 50% of Warner Cable for $175 million.

The year produced some additional mega-deals. Tandem Productions, owned by Jerry Perenchio and Norman Lear, bought Communications Services Inc., which serves 100,000 customers in Kansas, Louisiana, Missouri, Oklahoma and Texas, for $35 million.

Times Mirror Co. bought out the three principals of Communication Properties Inc. (325,000 subscribers)—Jack Crosby, Fred Lieberman and Bob Hughes—for $86 million in February and then proceeded to buy out the remaining stockholder at the price of an additional $42 million.

Storer Broadcasting, which sold all but one of its radio stations to finance its cable venturing, bought or agreed to buy a number of systems in 1979. The biggest buy was General Television Inc. with its 30,000 subscribers scattered throughout Minnesota, Delaware and Maryland.

Tele-Communications Inc. bought Madison Tele-Communications Inc. from Bob Spiegel, Dick Landy and Whitcom Communications for a price in excess of $15 million.

Another major broadcaster, Multimedia Inc., bought the cable television division of Kansas State Network for $11 million.

Summary of broadcasting

FCC tabulations as of Nov. 30, 1979

	Licensed	On air STA*	CP's on air	Total on air	CP's not on air	Total authorized**
Commercial AM	4526	3	25	4554	93	4647
Commercial FM	3104	2	49	3155	167	3322
Educational FM	1012	0	27	1039	86	1125
Total Radio	8642	5	101	8748	346	9094
Commercial TV						
VHF	514	1	2	517	8	525
UHF	220	0	4	224	62	286
Educational TV						
VHF	99	1	5	105	5	110
UHF	154	2	6	162	4	166
Total TV	987	4	17	1008	79	1087
FM Translators	276	0	0	276	154	430
TV Translators						
UHF	1219	0	0	1219	381	1600
VHF	2461	0	0	2461	215	2676

*Special temporary authorization

**Includes off-air licenses

Satellites

- The following earth station applications have been granted.
- Osborne Cable TV Inc. for Osborne, Kan. (000308-DSE-L).
- Sound Electronics Inc. for LaFayette Paris, La. (000313-DSE-L).
- Ste. Genevieve Cablevision Inc. for Ste. Genevieve, Mo. (000327-DSE-L).
- Rocky Mountain Cable Television Inc. for Eagle, Colo. (000328-DSE-L).
- Signal Cable TV Inc. for Golden Valley, N.C. (000329-DSE-L).
- Metrovision Inc. for St. John, La. (000330-DSE-L).
- San Saba Cablevision Inc. for San Saba, Tex. (000331-DSE-L).
- Southern Oklahoma Cable Inc. for Carter, Okla. (000344-DSE-L).
- Union Plaza Hotel and Casino for Clark, Nev. (000345-DSE-L).
- Guernsey Community Television System for Platte, Wyo. (000350-DSE-L).
- Navajo Community College for Apache, Ariz. (000351-DSE-L).
- Karat Inc. for Clark, Nev. (000364-DSE-L).
- SKM Enterprises Inc. for Kittson, N.D. (000365-DSE-L).
- SKM Enterprises Inc. for Walsh, N.D. (000366-DSE-L).
- Osborne Electronics for Clark, Kan. (000367-DSE-L).
- New View Cable TV Inc. for Walsh, N.D. (000368-DSE-L).
- Hurst Systems for Osage, Kan. (000369-DSE-L).
- Burton Antenna Co. for Floyd, Ky. (000257-DSE-L).
- Hi-Net Communications Inc. for Allen, Ind. (000297-DSE-L).
- Hi-Net Communications Inc. for Cook, Ill. (000299-DSE-L).
- Hope Cable TV Inc. for Bartholomew, Ind. (000307-DSE-L).
- Hi-Net Communications Inc. for Abermarle, Va. (000323-DSE-L).
- Hi-Net Communications Inc. for Franklin, Pa. (000324-DSE-L).
- Hi-Net Communications Inc. for St. Joseph, Ind. (000338-DSE-L).
- Daves Cable Co. for LeFlore, Miss. (000341-DSE-L).
- Clear Vision Cable Co. for Newton, Miss. (000342-DSE-L).
- Clear Vision Cable Co. for Newton, Miss. (000343-DSE-L).
- Fenton Cablevision for Genesee, Mich. (000346-DSE-L).
- Gem Communications Inc. for Putnam, Ga. (000348-DSE-L).
- Christian Broadcasting Network Inc. for Floyd, Ind. (000362-DSE-L).
- Wacco Inc. for Wayne, W. Va. (000363-DSE-L).
- Noblesville Cablevision Inc. for Hamilton, Ind. (000370-DSE-L).
- Frederick Cablevision Inc. for Frederick, Md. (000370-DSE-L).

Cable

- South Western Cable TV Inc. for Troy, Ill. (IL0334) new system.
- St. Joseph Cablevision for Savannah, Mo. (MO0175) new system.
- L-B Cablevision Inc. for Blair, Sharples Clothier, and Island Creek, all West Virginia (WV0610,1,2,3) new system.
- United Cable Television of Rotan for Rotan and Anson, both Texas (TX0025,16) new system.
- UA-Columbia Cablevision of New Jersey for Wood Ridge, N.J. (NJ0326) new system.
- Cardinal Cable Inc. for Kimball, Tenn. (TN0165) new system.
- Orange County Cablevision Inc. for Highland, N.Y. (NY0819) new system.
- Beeline Cable Construction Corp. for Bayamon, P.R. (PR0008) new system.
- UA-Columbia Cablevision of Westchester, Inc. for Rye and Greenburgh, both New York (NY0814,5) new system.
- Comcast Cablevision for Wallington and Wallington Twp., (NJ0382,3) new system.
- Cablevision for Solana Beach and San Dieguito, both California (CA0797,8) new system.
- Cross Country Cable TV et al for Union Beach, N.J. (NJ0401) new system.
- Cablevision of Chicago et al for Willow Springs, Il. (IL0338) new system.
- Ultracom of Montgomery County Inc. for Montgomery, Pa. (PA1833) new system.
- Cablevision of Chicago et al. for Forest View, Ill. (IL0340) new system.
- Gonzales Cable TV Services Inc. for Gonzales, Tex. (TX0284) add signal.
- Cablecom-General Inc. for Memphis, and Lampasas, both Texas (TX0023,2) add signal.
- Cablevision of Bayonne et. al. for Bayonne, N.J. (NJ0381) new system.
- United Cablevision Corp. for Chamblee, Doraville

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